

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1889

January 30, 2022

SUMMARY OF BILL: Exempts real estate brokers from the continuing education requirement for license renewal, so long as the real estate broker is in good standing with the Tennessee Real Estate Commission, has been licensed for at least 10 years, and has completed at least 200 hours of continuing education in real estate courses at a school, college, or university approved by the Commission.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Continuing education courses are offered by multiple private education providers.
- The proposed language is not estimated to result in a significant increase or decrease in the number of real estate broker licenses to be renewed; therefore, any fiscal impact is estimated to be not significant to state or local government.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-sufficient over any two-year period. The Real Estate Commission experienced a surplus of \$615,396 in FY19-20, a surplus of \$584,705 in FY20-21, and had a cumulative reserve balance of \$7,201,125 on June 30, 2021.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The number of continuing education courses taken by real estate brokers is not estimated to significantly decrease; therefore, the proposed legislation will not result in any significant impact to jobs or commerce in Tennessee.

HB 1889

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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